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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA :

-v- : **NOLLE PROSEQUI**

: 07 Cr. 224 (HB)

JOHN GALANTE,

:

Defendant.

- x

1. The filing of this nolle prosequi will dispose of the above-referenced case with respect to defendant John Galante.

2. On March 22, 2007, Information 07 Cr. 224 (HB) was filed, charging defendant John Galante with conspiracy to commit securities fraud, to make false filings with the SEC, to falsify books and records, and to commit bank fraud, in violation of Title 18, United States Code, Section 371; securities fraud, in violation of Title 15, United States Code, Sections 78j(b) and 78ff; Title 17, Code of Federal Regulations, Section 240.10b-5; and bank fraud, in violation of Title 18, United States Code, Section 1344.

3. Based on a review of the evidence in the case and information pertaining to this defendant acquired subsequent to the filing of the Information, it has been concluded that further prosecution of John Galante would be inequitable and not be in the interests of justice.

4. In light of the foregoing, we recommend that an order of nolle prosequi be filed as to defendant John Galante with respect to Information 07 Cr. 224 (HB).

Marc P. Berger/Anjan Sahni/Josh Klein
Assistant United States Attorneys
Telephone Number: (212) 637-2207/2491/2397

Dated: New York, New York
May 11, 2009

Upon the foregoing recommendation, I hereby direct, with leave of the Court, that an order of nolle prosequi be filed as to defendant John Galante with respect to Information 07 Cr. 224 (HB).

LEV L. DASSIN
Acting United States Attorney
Southern District of New York

Dated: New York, New York
May 11, 2009

SO ORDERED:

Honorable Harold Baer, Jr.
United States District Judge
Southern District of New York

Dated: New York, New York
May 13, 2009